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Pierce Contractors, Inc.

**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF CALIFORNIA – SAN JOSE DIVISION**

In re:	)	<b>Chapter 11</b>
	)	
	)	<b>Case No. 20-50182 MEH</b>
PIERCE CONTRACTORS, INC.	)	
	)	<b>DEBTOR IN POSSESSION’S STATUS</b>
	)	<b>CONFERENCE STATEMENT</b>
Debtor.	)	
	)	
	)	
	)	
	)	
	)	<b>HON. M. ELAINE HAMMOND</b>

PIERCE CONTRACTORS, INC., the Debtor and debtor-in-possession herein (“Debtor”) filed its Chapter 11 case on January 31, 2020, and submits its third Status Conference Statement as follows:

A. Factors Leading to Bankruptcy and Current Case Status

Debtor, a plumbing and construction contractor, had several large contracts that fell through, causing Debtor to default on loan payments for real property and vehicles that it owns. Debtor hopes to propose a plan that can catch up on these loan arrears. Due to the pandemic Debtor’s business has not recovered. However, Debtor plans to file and a plan that pays all secured creditors

1 within 30 days. The funds are coming from a capital contribution from the owner. The capital  
2 contribution is the negotiated result of a settlement of a personal injury lawsuit resulting from a  
3 plane crash that killed the owner's wife. The parties have finalized an agreement and the parties  
4 should receive settlement checks within a few weeks of the hearing.

5  
6 B. Attendance at IDI and § 341 Meeting

7 Accompanied by counsel, Debtor attended his IDI on March 5, 2020 and 341 on May 22,  
8 2020, both have been concluded.

9 C. Employment of Professionals

10 This Court issued an order employing The Mlnarik Law Group, Inc. as Debtor's counsel on  
11 April 24, 2020.

12 D. Plan and Disclosure Statement

13 The Debtor is imminently finalizing its plan. Due to uncertainties in funding schedule on the  
14 personal injury settlement, Debtor was not able to file a plan that he could commit to in time to  
15 notice it for hearing on this status conference. Although the funding schedule is not certain at this  
16 point, due to recent developments, it is known enough to where Debtor can be reasonably sure  
17 enough to be able to commit to the plan. Debtor should have its plan on file by the hearing and is  
18 requesting the soonest available hearing date (within the notice period) to notice it for.  
19

20 E. Post-Petition Taxes

21 Debtor's post-petition taxes are current.

22 F. Monthly Operating Reports

23 Debtor's monthly operating reports are behind. Debtor will file operating reports for the  
24 missing months shortly after it files a plan, which is its top priority.  
25

26 G. Relief from Stay

27 All motions for relief from stay have been resolved.  
28

1 H. Other

2 Debtor has not sought or used cash collateral or credit to date. No motions to assume or  
3 reject any executory contracts or unexpired leases have been or are expected to be filed.

4  
5 **THE MLNARIK LAW GROUP, INC.**

6 Dated: January 25, 2021

/s/ William W. Winters

7 William W. Winters  
8 Attorney for Debtor